



Australian Citizens Party

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MEDIA RELEASE

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Matt Comyn betrays Buderim. Who will stand up to CBA?

Commonwealth Bank CEO Matt Comyn has broken his promise to stop all regional bank closures until December 2026, with CBA announcing it will close its Buderim branch in Queensland's Sunshine Coast at the end of this month, 31 May.

CBA is telling customers they can use Bank@Post in Buderim, or travel to Nambour for the closest CBA branch—an inconvenience for its small business and elderly customers in Buderim.

CBA will justify the closure on the basis of one cherry-picked definition of "regional", based on the University of Adelaide's Accessibility/Remoteness Index of Australia (ARIA+), used by the Australian Bureau of Statistics.

The ARIA+ index reclassified the Sunshine Coast from Inner Regional to Major City between the 2016 and 2021 censuses, based on population growth in the Sunshine Coast.

However, the entire purpose of classifying regions differently to metropolitan areas is to reflect the difference in access to services, and the reality that service delivery in regional areas requires a higher per capita investment than in metropolitan centres.

The ARIA+ index uses a complicated formula that its administrators at the University of Adelaide admit assumes larger populations means more services, but doesn't actually establish whether that is true.

The ARIA+ website states: "Service Centres with larger populations are assumed to contain a greater level of service provision."

So the classification of Sunshine Coast, including Buderim, has been changed from Inner Regional to Major City based on population growth, assuming that means an increase in services.

But anybody who lives in or knows the Sunshine Coast, and especially towns in the hinterland like Buderim, knows it is regional.

And Buderim is officially ranked as regional by government departments, such as Home Affairs; as independent journalist Dale Webster, who has exhaustively documented the extent of regional bank branch closures across Australia, tweeted on 4 May: "Buderim in QLD qualifies for regional 491 work visas according to the Federal Government yet @CommBank continues to dishonour its promise not to close regional branches while the Senate inquiry is in progress."

Dale Webster has accused CBA of deliberately splitting definition hairs to suit its agenda: "You ask anyone—regional is anywhere outside the capital cities", she said to the Australian Citizens Party (ACP). "They [CBA] said they would not close regional branches, not 'branches outside major cities'. It's a breach of trust."

CBA won widespread praise on 7 July last year when the bank announced a three-year moratorium on any further regional branch closures until December 2026, in the middle of the Senate inquiry into bank closures in regional Australia.

The announcement confirmed the power of the inquiry, which by scrutinising the banks' decisions and the impact of branch closures on communities put the banks under pressure they aren't accustomed to.

Last week Westpac was similarly motivated by the pressure of the inquiry to copy CBA and announce its own three-year moratorium on regional branch closures, to expire one month after CBA's.

ACP Research Director Robert Barwick said today that CBA's broken promise to Buderim, like its announced closure of all of its subsidiary Bankwest's branches, shows the inquiry has forced the banks to temporarily modify their behaviour, but it hasn't changed their nature.

"The banks aren't genuine", Barwick said. "They are actively looking for every loophole they can find or create to continue withdrawing services.

"Look at Buderim—CBA is exploiting a classification change that assumes *more* services, to remove

essential banking services!

“The politicians must get tough on these banks. Start with backing the ACP’s solution of a public postal bank that makes them compete.”

The inquiry’s report is due on 16 May.

[Click here to sign the Citizens Party’s petition for a post office people’s bank.](#)

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